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An Inquiry into the Nature and Causes of the Wealth of Nations.

By ADAM SMITH. Edited, with an Introduction, Notes, Marginal Summary, and an enlarged Index, by EDWIN CANNAN. New York: G. P. Putnam's Sons, 1904. 8vo, 2 vols., pp. xlviii + 462 and vi + 506.

This new edition of the *Wealth of Nations* is as excellent as the editor's name would lead one to expect. Marks of extreme care as well as of full and critical knowledge are visible on every page. The editor's notes are of great value even to students who are not greatly interested in the niceties of textual criticism. In a great measure they serve as cross-references, and serve also to keep in mind and define Adam Smith's characteristic inconsistencies and limitations.

The text is that of the fifth edition which has been followed in all details, even including variations of spelling and the use of capitals. The editor's Introduction once more runs over the ground which he has covered in his earlier discussions of Adam Smith's life and writings. It sets forth, in Mr. Cannan's usual lucid manner, the sequence of change and growth which his study of Adam Smith and his times and contemporaries has disclosed, showing the line of derivation of the various articles of doctrine and the influences under which they came to take the form and proportions which they have in the finished work. Adam Smith's relation to the *Économistes* and the degree of his indebtedness to them is treated in a more definitive manner here than has been done in Mr. Cannan's previous discussions of that topic. The extent to which Adam Smith leans on Hutcheson is also made more of than before, and the details of this relationship are brought out very effectively. It may be added that in point of workmanship and mechanical form the two volumes are highly creditable to the printer as well as serviceable to the reader.

Adam Smith. By FRANCIS W. HIRST. ("English Men of Letters" series.) New York: The Macmillan Co., 1904. 12mo, pp. viii + 240.

Mr. Hirst adds another volume to the biographies of Adam Smith, but as would be expected under the circumstances, he adds little that is new either of information or criticism. Still the volume should find a welcome. It is well written, graceful and entertaining, and with an intelligent appreciation of Adam Smith's traits of char-